GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Home Department – Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999- Cases against Rich India Horticulture and Plantations Pvt. Ltd– Attachment of Immovable Properties under Section -3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999–Ad-Interim Orders – Issued.

HOME (GENERAL.A) DEPARTMENT

G.O.MS.No. 53 Dated: 26-04-2018.

Read the following:

1. G.O. Ms. No.193, Home (Genl.B) Dept., dated 23.08.2001.
2. From the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Mangalagiri, Guntur District, Lr. C.No.6223/C-11/CID-AP/15, dated: 26/09/2017.

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ORDER:

In the G.O 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, Crime Investigation Department as the case may be as "Competent Authority" under sub-section (1) of Section - 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under Section - 3 of the said Act.

2. In the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has stated that, one Sri Nerella Venu Gopal along with Gampa Sriramulu established "Rich India Horticulture and Plantations Pvt. Ltd", at 26-1b, Chodavaram (Village and Post), Jaladanki (Mandal), SPSR Nellore District on 14.06.2011, with Corporate Identity Number (CIN) U01119AP2011PTC074964. The firm collected deposits from the gullible section of people by promising them high rate of interest or register a piece of land, in lieu thereof. Subsequently, they neither returned the amounts to the public nor did they register plots, as promised. Basing on the complaints of victim depositors, a case was registered at Duttalur Police Station in Nellore District as Cr.No. 81/2014 u/s 420, 406, 120(B) R/w 34 IPC & Section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999. The above case was taken over by CID for further investigation.

3. He also stated that investigation by the CID revealed that the accused published colorful brochures advertising the land in their possession. But, the accused did not mention either the actual market value of the piece of land or the permissions required to be obtained for the lay-outs from the concerned authorities. Several gullible and low income section of people joined as members in the different payment plans of the company. The directors of Rich India Horticulture and Plantations Pvt. Ltd deliberately cheated the public by collecting about Rs.2 Crores as deposits from thousands of depositors. The accused company Rich India Horticulture and Plantations Pvt. Ltd., through an understanding with another company called "Vigor Venpro India Private Limited" has sold some of its lands to it and also given GPA rights over some plots. Many Rich India Horticulture and Plantations Pvt Ltd bonds were withdrawn from depositors and in their place fresh bonds were issued in the name of "Vigor Venpro India Private Ltd". Later Rich India Horticulture and Plantations Pvt Ltd, due to some differences with Vigor Venpro India Private Limited., cancelled the GPA rights of Vigor Venpro India Private Limited. Many Vigor Venpro India Private Limited bonds are there with gullible depositors who did not get their amounts even after the date of maturity.

(P.T.O)

4. He has further stated that as per investigation, the accused Rich India Horticulture and Plantations Pvt Ltd acquired 49.02 Acres of land in the name of the company as well as in the name of its Director Nerella Venugopal. The Rich India Horticulture and Plantations Pvt. Ltd is not in a position to return or refund the deposits to the public, who invested their hard earned money in the company expecting to get the same with higher rate of interest, as it does not have sufficient funds either in the form of liquid, variable or fixed assets. There is every possibility of diversion of funds and other assets on the names of the kith and kin and benamies of the management of the company.

5. He has also stated that immovable properties located at Chintodu village and Pabbuletipalli village of SR Puram Mandal in Nellore District and Pothugal Village of Krishna Giri Mandal in Kurnool district are identified, the details of which are mentioned in the Annexure.

6. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has, therefore, requested the Government to pass ad-interim order for attaching immovable properties as mentioned in the Annexure and also to authorize him as competent authority to file an affidavit in the concerned Court to make the present order absolute for attachment of properties.

7. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department, Government have examined the matter carefully and hereby issue ad-interim orders under section - 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999, for attachment of immovable properties in respect of Rich India Horticulture and Plantations Pvt Ltd., and its Director Nerella Venu Gopal as mentioned in the Annexure to this order and also authorize the Additional Director General of Police, Crime Investigation Department as Competent Authority, so as to file an application before the concerned Court to make the orders absolute.

8. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh being the Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder, following due procedure and send compliance report to the Government.

9. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF GOVERNOR OF ANDHRA PRADESH)

MOHD. AHSAN REZA
PRINCIPAL SECRETARY TO GOVERNMENT (I/C)

To
The Additional Director General of Police,
Crime Investigation Department, AP, Mangalagiri, Guntur (WE).
Copy to:-
The Director General of Police, AP, Mangalagiri, Guntur (WE),
The Commissioner & Inspector General of Registration and stamps, AP,
Vijayawada (WE),
The PS to Prl. Secretary, Home Department (WE),
The Law (E) Department (WE),
The Collector & District Magistrate, SPSR Nellore District (WE).
The Collector & District Magistrate, Kurnool District (WE).

// FORWARDED : : BY ORDER //

SECTION OFFICER

Annexure

S.No	Doc. No.	Sro	Buyer of Property	Seller of Property	Survey No.	Village
1	186/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Nanda Gopal	38/1	Chintodu
2	186/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Nanda Gopal	18/3	Chintodu
3	186/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Nanda Gopal	37/2	Chintodu
4	187/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	Jodu Chinna Obaiah	18/2	Chintodu
5	189/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Santhi	28/2	Chintodu
6	189/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Santhi	19	Chintodu
7	189/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Santhi	22/4	Chintodu
8	189/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	S. Santhi	27/1	Chintodu
9	188/2012	Udayagiri	Rich India Horticulture and Plantation (P) LTD	A. Suresh Kumar	151/2, 151/5, 171/1	Pabbuletipalli
10	425/2012	Kodumuru	Sri N. Venu Gopal Director of Rich India Horticulture and Plantation (P) LTD	P. Siva Sanker Reddy	457	Pothugal
11	425/2012	Kodumuru	Sri N. Venu Gopal Director of Rich India Horticulture and Plantation (P) LTD	P. Siva Sanker Reddy	618, 619	Pothugal
12	425/2012	Kodumuru	Sri N. Venu Gopal Director of Rich India Horticulture and Plantation (P) LTD	P. Siva Sanker Reddy	462/A	Pothugal

MOHD. AHSAN REZA
PRINCIPAL SECRETARY TO GOVERNMENT (I/C)